<u>Appointments to Process Review Panel</u> <u>for Securities and Futures Commission</u>

The Government announced today (October 30) that the Financial Secretary, under the authority delegated by the Chief Executive, has appointed two new members, as well as re-appointed the Chairman and 10 incumbent members of the Process Review Panel for the Securities and Futures Commission (PRP) for a term of two years from November 1, 2020, to October 31, 2022.

The two new members are Ms Kerry Ching Kim-wai and Ms Helen Zee. Mr Lawrence Lee Kam-hung has been re-appointed as the Chairman of the PRP, while Mr Jeffrey Chan Lap-tak, Ms Lena Chan, Ms Dilys Chau Suet-fung, Ms Ivy Chua Suk-lin, Mr Vincent Chui Yik-chiu, Ms Margaret Kwan Wing-han, Mr Chester Kwok Tun-ho, Mr Henry Lai Hin-wing, Dr Billy Mak Sui-choi and Mr Frederick Tsang Sui-cheong have been re-appointed as members of the PRP.

"We are grateful for the time and effort that the Chairman and members of the PRP have devoted to review and advise the Securities and Futures Commission (SFC) on the adequacy of its internal procedures and operational guidelines," a Government spokesman said.

"With their background and experience in the financial services area, we are confident that the two new members will contribute to the work of the panel.

"We would like to express our gratitude to the outgoing members, Ms Ding Chen and Ms Nicole Yuen Shuk-kam, for their invaluable contribution and dedication to the panel."

The PRP is an independent non-statutory panel established in November 2000 to review the operational procedures of the SFC and determine whether the SFC has followed its procedures in carrying out its work. This helps ensure that the SFC exercises its regulatory power in a fair and consistent manner. The membership comprises a good mix of knowledge, experience and expertise from relevant sectors.

In addition to advising the SFC on its operational procedures, the PRP submits to the Financial Secretary and publishes annual reports on its review and its observations and recommendations made regarding the SFC's internal processes and procedures.

The membership of the PRP with effect from November 1, 2020, is as follows:

Chairman Mr Lawrence Lee Kam-hung Members Mr Jeffrey Chan Lap-tak Ms Lena Chan Ms Dilys Chau Suet-fung Ms Kerry Ching Kim-wai Ms Ivy Chua Suk-lin Mr Vincent Chui Yik-chiu Ms Margaret Kwan Wing-han Mr Chester Kwok Tun-ho Mr Henry Lai Hin-wing Dr Billy Mak Sui-choi Mr Frederick Tsang Sui-cheong Ms Helen Zee Ex-officio Members The Chairman of the SFC

The Secretary for Justice or her representative